

printed notice, deposited in some post office, and addressed to each member at the place of residence given in the application for insurance respectively, stating the amount required to be paid by the party notified; the members of said Company insured for the loss of life shall not be assessed, for the loss or damage by fire, and those insured for loss or damage by fire shall not be assessed for the loss of life insured, and each and every person so notified or his or her legal representative, shall pay the same so assessed to the Company, within ninety days, for loss of life insurance, and within thirty days if for loss or damage by fire, and in default thereof shall forfeit all right and claim in and to any policy of insurance which he or she may have obtained, and to which said delinquency shall attach, and the same shall thereby be annulled and he or she shall cease to be a member of the Company; but shall remain liable for the amount of said assessment that shall be laid as above provided, with lawful interest thereon until paid, and the same may be recovered with costs, before any court of competent jurisdiction.

Premiums.

SEC. 14. *And be it enacted*, That on the first day of July after the organization of said Company, or within one month after said day, and annually thereafter, the directors shall cause an estimate to be made of the true state of all the affairs of said Company as near as practicable, and of their operations for the year preceeding, which shall be conclusive and binding on the parties entitled to receive certificates, as hereinafter provided, and shall thereupon cause a balance to be struck of the accounts of said Company, in which they shall charge each member thereof with a proportionate share of the losses and expenses of said Company, according to the amount of premiums paid by each member; but in no case to exceed the amount of premiums paid by each member, and the said directors at their discretion, may reserve from the receipts of each year a reasonable amount for an insurance from risks of policies outstanding, and each member of said Company, shall thereupon be credited with his or her proportion of the nett profit, the premiums earned, and of the profits derived from the investments of the Company, and shall be entitled to a certificate

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